

March 7, 1984

LB 1026

Last year when the multibank bill was enacted, there were seventeen members who opposed it with their votes. Now what I want to know is what do you all know that I don't know that is causing you all to vote unanimously for expansion of multibank holding under LB 1026. Under the provisions of statutes passed last year, an Omaha bank has already acquired some banks in northeast Nebraska and one in Beatrice. Now the story that I am hearing about these acquisitions and firsthand in the case of the Beatrice acquisition is that the Omaha bank is calling in long term mortgages financed by those banks on houses and farms from people who have been making regular payments on time. This is being done to liquidate property to restore cash positions to those banks so that the big bank doesn't have to inject it from their position. This isn't the only bill that is before us that concerns me. LB 1027 is designed to deliver a package of up to nine banks to a buyer from a foreign country. This makes me suspicious of the rash of foreign trips that are taking place around here recently.

SPEAKER NICHOL: Senator Howard Peterson. However, Senator Peterson, if I might introduce some guests of Senator Remmers first. In the north balcony there are 28 Eighth Graders from Tecumseh, Nebraska, Mr. Blumhorst is their teacher. Would you please stand and be recognized by your Legislature. Thank you. Senator...

SENATOR H. PETERSON: Mr. Chairman, I would call the question.

SPEAKER NICHOL: The question has been called. Do I see five hands? I do. The question is, shall debate cease? All those in favor vote aye, opposed nay. Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on the motion to cease debate.

SPEAKER NICHOL: Debate now ceases. Senator Chambers. No close. The question is the adoption of the Chambers motion. All those in favor vote aye, opposed nay. Record, Mr. Clerk.